

Exhibit 1

Excerpted

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
NO. 10-cv-6950-AT-RWL

X-----X
H. CHRISTINA CHEN-OSTER, :
SHANNA ORLICH; ALLISON GAMBA; : CIVIL ACTION
and MARY DE LUI : DEPOSITION OF:
Plaintiffs, : LLOYD BLANKFEIN
vs. :
GOLDMAN SACHS & CO. and THE :
GOLDMAN SACHS GROUP, INC., :
Defendants. :
X-----X

C O M P U T E R I Z E D T R A N S C R I P T
of the stenographic notes of the proceedings in the
above-entitled matter as taken by and before Rosalie A.
Kramm, Certified Shorthand Reporter No. 5469, Certified
Realtime Reporter, taken remotely on November 16, 2020,
commencing at 12:41 p.m.

ATTORNEYS' EYES ONLY - CONFIDENTIAL

Job No. 4340344

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1 A P P E A R A N C E S:

2

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1 questions on where we stand versus peers who have made 14:44:12
2 numerical statements on this topic, we are prepared to 14:44:17
3 say we have conducted an analysis that shows women at the 14:44:20
4 firm on average make 99 percent of what men earn. The 14:44:25
5 underlying issue is underrepresentation of women at more 14:44:32
6 senior levels." 14:44:35

7 Do you see that? 14:44:36

8 A. Yes. 14:44:37

9 Q. What can you tell us about the analysis showing 14:44:38
10 that on average women make 99 percent of what -- or made 14:44:40
11 99 percent of what men earned at Goldman Sachs? 14:44:44

12 MR. GIUFFRA: Lloyd, I would instruct you not 14:44:49
13 to disclose any privileged communications with anyone you 14:44:51
14 had about that analysis. 14:44:54

15 THE WITNESS: Okay. I'm not sure I get the 14:44:56
16 question. I'm sorry. 14:44:58

17 BY MR. GLACKIN: 14:44:59

18 Q. So this sentence references an analysis showing 14:45:01
19 that women at the firm on average make 99 percent of what 14:45:05
20 men earn. What do you know about that analysis? 14:45:08

21 And if you can only answer the question by 14:45:12
22 revealing privileged information, you should let us know 14:45:13
23 that that's the only way you could answer it, and we'll 14:45:16
24 proceed from there. 14:45:19

25 But if you can answer based on knowledge you 14:45:21

1 had at the time that is not privileged, or knowledge 14:45:22
2 acquired later that is not privileged, you should let us 14:45:25
3 know, or you should answer the question. 14:45:29
4 A. I -- I took the assertion as -- as -- at face 14:45:31
5 value. I take it now at face value. 14:45:36
6 Q. So nobody ever explained to you what that 14:45:39
7 analysis was? 14:45:41
8 MR. GIUFFRA: Objection to form. 14:45:42
9 THE WITNESS: Well, there I might have 14:45:43
10 gotten -- if I had gotten an explanation -- any 14:45:44
11 explanation I had would have come from -- would have come 14:45:47
12 from a privileged side. 14:45:52
13 BY MR. GLACKIN: 14:45:53
14 Q. So it would have come from -- by an attorney? 14:45:56
15 Is that what you are saying? 14:46:00
16 A. Yes. 14:46:03
17 Q. And you -- do you mean an attorney in 2018 or 14:46:04
18 an attorney like Mr. Giuffra in preparation for this 14:46:08
19 deposition? 14:46:12
20 A. I -- I don't recall. I'm only referring to the 14:46:14
21 origin, 2018. 14:46:17
22 Q. Okay. So you're saying that any explanation 14:46:21
23 you had about this would have come from counsel in 2018, 14:46:23
24 such as, for example, possibly the employment law group? 14:46:26
25 Is that what you're saying? 14:46:29

